

MINUTES

HIGH-SPEED PASSENGER TRAIN FINANCE COMMITTEE

Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century (Prop 1A)

Date: September 21, 2011
Time: 10:11 a.m.
Place: State Treasurer's Office, Room 587
915 Capitol Mall
Sacramento, CA 95814

1. Call to Order.

Pursuant to the call of the Chairperson, and in accordance with the notice requirements of the Bagley-Keene Open Meeting Law (Government Code section 11120, et seq.), a meeting of the High-Speed Passenger Train Finance Committee was convened by Mr. Francisco Lujano, Deputy State Treasurer, on September 21, 2011 at the State Treasurer's Office, Room 587, 915 Capitol Mall, Sacramento, California.

2. Roll Call.

FRANCISCO LUJANO, representing the State Treasurer
RICHARD CHIVARO, representing the State Controller
JENNIFER ROCKWELL, representing the Director of Finance
CAROL FARRIS, representing the Secretary of the Business, Transportation and Housing Agency
ROELOF VAN ARK, representing the Chairperson of the High-Speed Rail Authority

A quorum was present.

3. Approval of the January 20, 2010, High-Speed Passenger Train Finance Committee Minutes.

The Committee unanimously approved adoption of the January 20, 2010, High-Speed Passenger Train Finance Committee Minutes.

4. Consideration of Resolution VII under the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, (i) amending the provisions of Resolution III authorizing the issuance of State of California High-Speed Passenger Train Bonds or Commercial Paper Notes in the principal amount not to exceed \$480,800,000, and (ii) authorizing the issuance of State of California High-Speed Passenger Train Bonds or Commercial Paper Notes in the principal amount not to exceed (a) the principal amount unissued under Resolution III of \$70,750,000 and (b) an additional principal amount not to exceed \$59,250,000, for a total principal amount not to exceed \$130,000,000.

The Committee unanimously approved Resolution VII.

5. Consideration of Resolution VIII under the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, authorizing the issuance of State of California High-Speed Passenger Train Refunding Bonds in the aggregate principal amount outstanding not to exceed \$540,050,000.

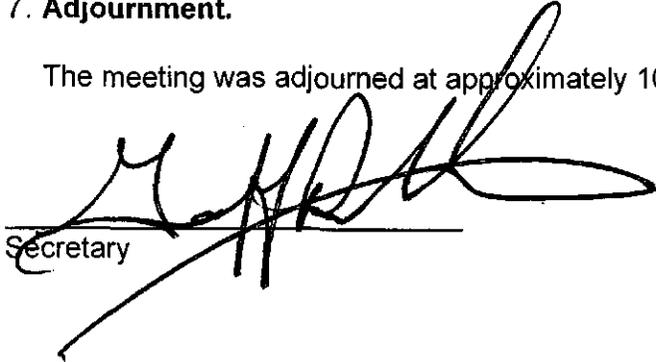
The Committee unanimously approved Resolution VIII.

6. Public Comment.

There was none.

7. Adjournment.

The meeting was adjourned at approximately 10:13 a.m.


Secretary